

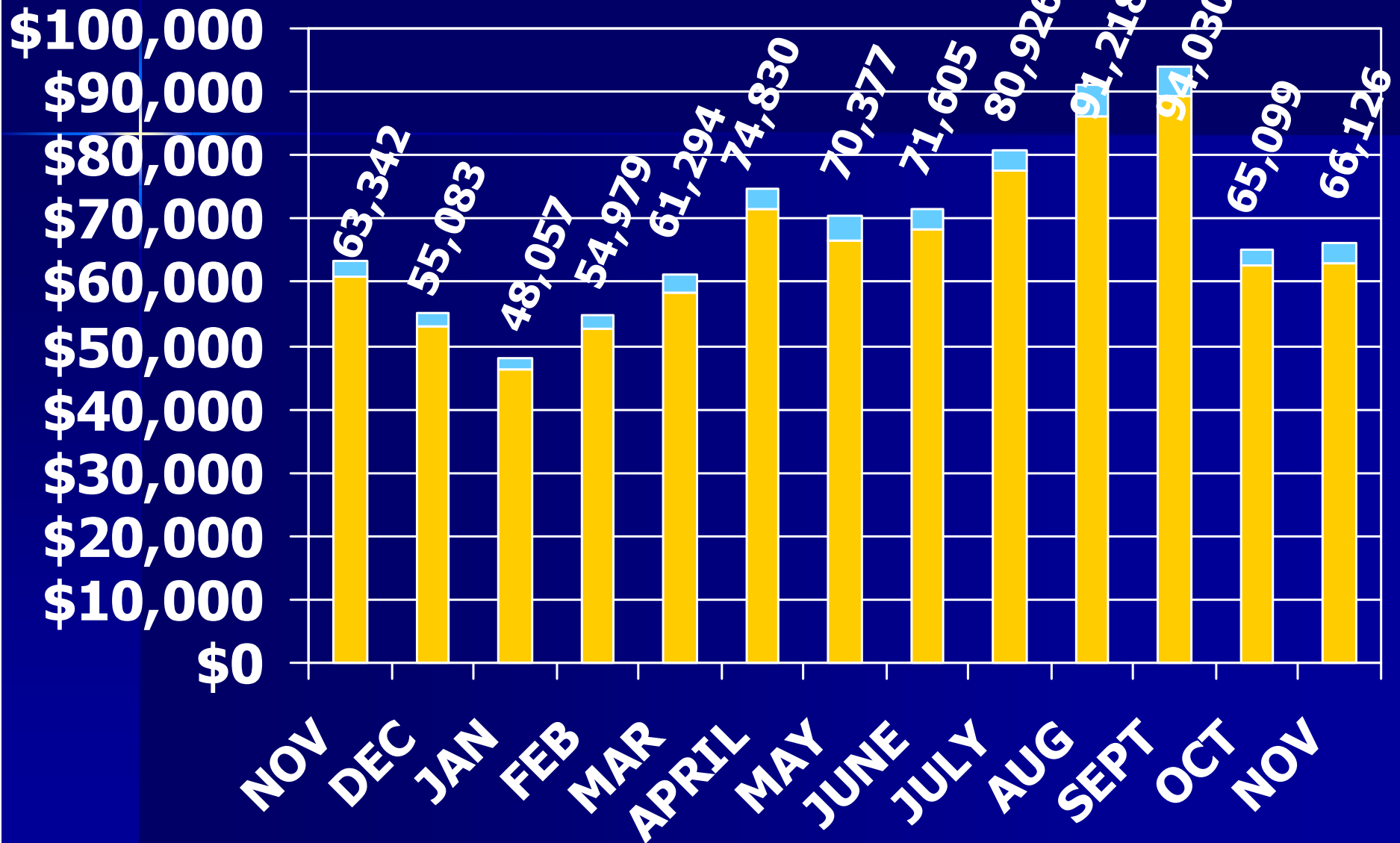
Carlsbad Tourism Business Improvement District

Financial Update

November 30, 2008

CTBID Assessment Revenue

12 month period



Month revenue remitted

■ Hotel ■ Timeshare

Ave occupancy rate 61%

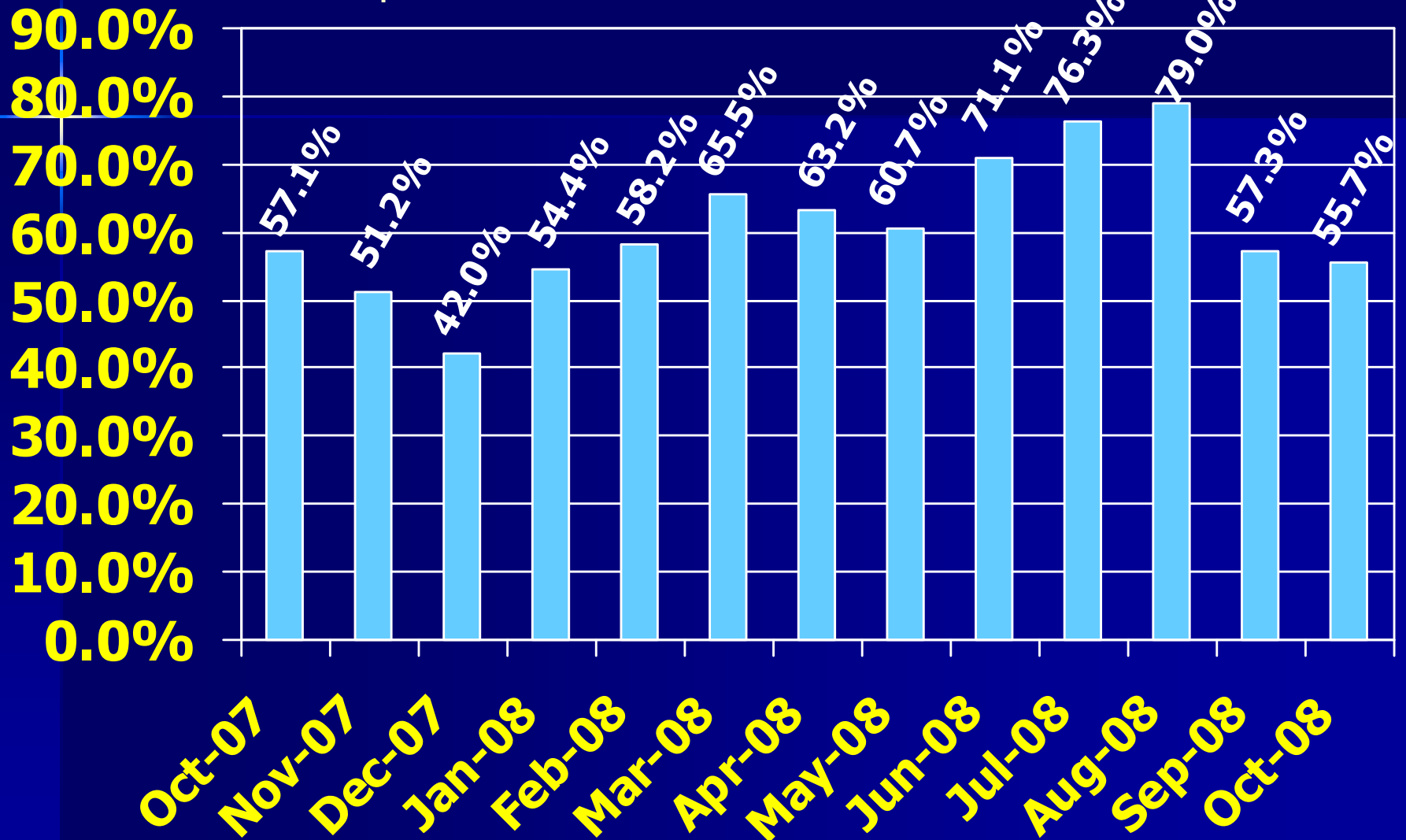
CTBID Assessment Revenue

34 month period
(since CTBID Inception)



Monthly Occupancy rate*

12 month period



Month of hotel stay

*Does not include comp rooms

Ave occupancy rate 61%

2008-09 Budget to Actual

Program Areas	Budget	Actual 30-Nov-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	394,772	-380,228
Interest Earnings	10,000	4,409	-5,591
Total Estimated Revenues	785,000	399,181	-385,819
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	7,761	-8,739
CCVB Contract	448,000	187,000	-261,000
SDNCVB Contract	110,000	45,833	-64,167
Staff support	16,500	9,862	-6,638
CTBID Grants	40,000	17,000*	-23,000
RR&A Contract	80,000	40,000	-40,000
Mindgruve Contract	350,000	0	-350,000
Total Expenses	1,061,000	307,456	-753,544

* Encumbered

FYTD 2007 vs 2008

Program Areas	Actual 30-Nov-07	Actual 30-Nov-08	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	379,890	394,772	14,883	3.9
Interest Earnings	7,058	4,409	- 2,649	-37.5
Total Estimated Revenues	386,948	399,181	12,233	3.1
<u>Expenditures:</u>				
2% Admin. Fee - City	7,479	7,761	302	4.9
CCVB Contract	187,000	187,000	0	0
SDNCVB Contract	45,833	45,833	0	0
Staff support	4,809	9,862	5,053	105.1
Positioning Study	58,518	0	-58,518	-100.0
CTBID Grants	0	17,000	17,000	100.0
RR&A Contracts	0	40,000	40,000	100.0
Total Expenses	303,639	247,327	-6,755	1.3

Financial Highlights

- Jan-Oct CTBID rev is up 8% over prior year
- Room count has increased 12% over last 8 mo
- Ave Occupancy rate last 12 months =61%
- Current year contingency \$0
- Unbudgeted reserves \$230,000
- Total number of hotel rooms 3,635